



September 14, 2017

To,  
The Manager - CRD  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort.  
Mumbai – 400 001  
Scrip Code: **533109**

The Manager - Listing Department  
**National Stock Exchange of India Limited,**  
“Exchange Plaza”, Bandra Kurla Complex,  
Bandra (East),  
Mumbai – 400 051  
Symbol: **EUROMULTI**

Dear Sir,

**Sub: Outcome of the Board Meeting held today i.e. September 14, 2017**

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their Meeting held today i.e. Thursday, September 14, 2017; *inter-alia*, considered and approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2017.

In terms of the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the following:

- a. Unaudited Financial Results for the quarter ended June 30, 2017.
- b. Limited Review Report on the Unaudited Financial Results for the quarter ended June 30, 2017 received from the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 5.00 p.m. and concluded at 6.30 p.m.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For Euro Multivision Limited



**Hitesh Shah**  
Chairman and Whole Time Director  
DIN: 00043059

**Encl.: As above**

# EURO MULTIVISION LIMITED

CIN: L32300MH2004PLC145995

Regd Office: F 12, Ground Floor, Sangam Arcade, Vallabhkhai Road, Vile Parle (West), Mumbai - 400 056, India

Tel.: 022-40364036 Fax : 022-40364037 - Email : info@euromultivision.com, Website: www.euromultivision.com

(Rs. in Lakhs except EPS)

Unaudited Standalone Financial Results for the Quarter Ended June 30, 2017			
Sr. No.	Particulars	Quarter Ended	
		30-Jun-17	30-Jun-16
		Unaudited	Unaudited
1	<b>INCOME</b>		
	Revenue from operations	478.74	5.08
	Other Income	119.22	11.25
	<b>Total Income</b>	<b>597.96</b>	<b>16.34</b>
2	<b>Expenses</b>		
	(a) Cost of materials consumed	205.38	114.48
	(b) Purchase of stock in trade	-	-
	(c) Changes in inventories of finished goods, work in progress & stock in trade	175.00	0.95
	(d) Employee benefits expense	80.47	44.19
	(e) Finance Cost	0.70	1258.67
	(f) Depreciation and amortisation expense	348.94	348.94
	<b>Other Expenses</b>		
	(a) Power & fuel	80.45	32.77
	(b) Manufacturing & other expenses	45.53	51.57
	(c) Advertisement and publicity expenses	0.36	0.47
	(d) Provision for Doubtful Debts	-	(93.01)
	<b>Total Other expenses</b>	<b>126.34</b>	<b>(8.20)</b>
	<b>Total Expenses</b>	<b>936.83</b>	<b>1759.03</b>
3	<b>Total Profit/(Loss) before exceptional items and tax</b>	<b>(338.86)</b>	<b>(1742.70)</b>
4	Exceptional items	-	-
5	<b>Total Profit/(Loss) before tax</b>	<b>(338.86)</b>	<b>(1742.70)</b>
6	<b>Tax Expense</b>		
	Current Tax	-	-
	Deferred Tax	-	-
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>
7	<b>Net Profit (Loss) for the period from continuing operations</b>	<b>(338.86)</b>	<b>(1742.70)</b>
8	Profit (Loss) from discontinuing operations before tax	-	-
9	Tax Expenses of discontinuing operations	-	-
10	<b>Net Profit (Loss) for the period from discontinuing operations after Tax</b>	<b>-</b>	<b>-</b>
11	Share of Profit (Loss) of associates and joint ventures accounted for using equity method	-	-
12	<b>Total Profit (Loss) for period</b>	<b>(338.86)</b>	<b>(1742.70)</b>
13	Other Comprehensive Income net of taxes	-	-
14	<b>Total Comprehensive Income for the period</b>	<b>(338.86)</b>	<b>(1742.70)</b>
15	<b>Total Profit / (Loss) attributable to:</b>		
	Owners of parent	-	-
	Non-controlling interests	-	-
16	<b>Total Comprehensive Income for the period attributable to:</b>		
	Owners of parent	-	-
	Owners of parent non-controlling interests	-	-
17	<b>Details of equity share capital</b>		
	Paid up equity share capital	2380.00	2380.00
	Face value of equity share capital	10.00	10.00
18	Reserves excluding revaluation reserve		
19	Earnings per equity share		
	Basic earnings (loss) per share from continuing and discontinued operations	(1.42)	(7.32)
	Diluted earnings (loss) per share from continuing and discontinued operations	(1.42)	(7.32)



Segment Wise Revenue, Results, Assets and Liabilities		Quarter Ended	
Sr. No.	Particulars	30-Jun-17	30-Jun-16
		Unaudited	Unaudited
1	<b>Segment revenue</b>		
	(a) Optical disc	0.22	1.39
	(b) Solar Photovoltaic Cells	478.52	3.69
	<b>Total</b>	<b>478.74</b>	<b>5.08</b>
2	<b>Segment results</b>		
	Profit before tax and finance cost from each segment		
	(a) Optical disc	48.64	27.73
	(b) Solar photovoltaic cells / modules	(386.80)	(511.76)
	Total profit before tax and interest	<b>(338.16)</b>	<b>(484.02)</b>
	Less: (i) Finance cost	0.70	1258.67
	(ii) Other un-allocable expenditure net-off unallocable income	-	-
	<b>Total profit before tax</b>	<b>(338.86)</b>	<b>(1742.70)</b>
3	<b>Capital Employed</b>		
	<b>(Segment Assets - Segment Liabilities)</b>		
	<b>Segment Assets</b>		
	(a) Optical Disc Unit	3488.48	4066.45
	(b) Solar Photovoltaic Cells Unit	9881.89	10429.46
	<b>Total</b>	<b>13370.37</b>	<b>14495.91</b>
	<b>Segment Liabilities</b>		
	(a) Optical Disc Unit	3427.34	3934.11
	(b) Solar Photovoltaic Cells Unit	16752.07	17337.36
	<b>Total</b>	<b>20179.41</b>	<b>21271.47</b>
	<b>Capital Employed</b>		
	(a) Optical Disc Unit	61.14	132.34
	(b) Solar Photovoltaic Cells Unit	(6870.19)	(6907.90)
	<b>Total Capital Employed</b>	<b>(6809.04)</b>	<b>(6775.56)</b>

**Notes:**

- The Company has presented, for the first time, its Unaudited Standalone Financial Results under Indian Accounting Standards ("Ind AS") which was applicable to the Company w.e.f 1st April 2017 and accordingly financial results of Quarter ended June 2017, have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- Management has adjusted the results of Quarter ended June 30th, 2016, for the differences in the accounting principles adopted by the Company on the transition to the Indian Accounting Standards (IND AS) and presented a reconciliation of loss under IND AS of corresponding quarter with loss reported under the previous GAAP, which have been approved by the Company's Board of Directors but have not been subjected to a limited review. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs for comparative purposes. The statement does not include Ind AS compliant results for the preceding quarter and previous year ended 31st March, 2017 and have not been subjected to limited review or audit, as the same is not mandatory as per SEBI's Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on September 14th, 2017. The Statutory Auditors have carried out limited review for quarter ended 30 June 2017.
- The Company's financing arrangements have expired and the amount outstanding is overdue for repayment since January, 2011 in the case of Term Loans from Cosmos Bank and since April, 2011 in case of Term Loans from State Bank of India. The Company has been unable to renegotiate, restructure or obtain replacement financing and the banks have initiated legal proceeding for recovery from the Company with the Debt Recovery Tribunal. In addition to this, the Company has continuously been incurring substantial losses since past few years. Further, the net worth of the Company had been fully eroded.  
All the above events indicate a material uncertainty that casts a significant doubt on the Company's ability to continue as a going concern and therefore it may be unable to realize its assets and discharge its liabilities in the normal course of business. The financial results do not disclose the fact that the fundamental accounting assumption of going concern is not followed.
- The Company has not provided for interest on financing facilities amounting to Rs.1431.62 lakhs for the quarter ended 30th June, 2017. Had the same been accounted for; the net loss (after tax) and corresponding liability for the quarter ended 30th June, 2017, would have been increased by Rs.1431.62 lakhs.
- The Deferred Tax provision as per Ind-AS 12 "Income Taxes" has not been made on account of losses and absence of virtual certainty of future taxable income flowing to the Company.
- Confirmations of balances from Sundry Debtors, Deposit Accounts, Unsecured Loans, Loans and Advances, bank balances, sundry creditors have not been obtained. Pending receipt of confirmation of balances and consequential reconciliation / adjustments if any, the resultant impact on the statement is not ascertainable.
- The Company has not ascertained complete particulars of dues to Micro, Small and Medium enterprises, if any under MSMED Act, 2006, and provisions towards interest, if any, is not ascertained at this stage which is not in conformity with para 14 of Accounting Standard 29- Provision, Contingent Liabilities and Contingent Assets.
- The Company is having two segments, manufacture of Optical Disc and Solar Photovoltaic Cells.
- Reconciliation between Standalone Financial Results, as previously reported and as restated under Ind AS for the quarter ended 30th June 2016 are as under:

Particulars	Quarter ended 30/06/2016
	(Rs. In Lakhs)
Profit / (Loss) after tax under Indian GAAP	(1742.70)
Add / Less: Adjustment under Ind AS	-
Profit / (Loss) After Tax under Ind AS	(1742.70)
Other Comprehensive Income	-
Total Comprehensive Income as per Ind AS	-

- The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirement of SEBI's Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, applicable to the companies that are required to comply with Ind AS.
- Figures of previous year's/ periods` have been regrouped/ rearranged wherever necessary to make them comparable.

Place : Mumbai  
Date : September 14, 2017

For Euro Multivision Limited  
Hitesh Shah  
Chairman and Whole Time Director  
DIN: 00043059



# EURO MULTIVISION LIMITED

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(Rs. in Lakhs except EPS)

## Extract of Financial Results for the Quarter Ended 30th June, 2017

Particulars	Quarter Ended	
	30-Jun-17	30-Jun-16
	Unaudited	Unaudited
Total Income from operations (net)	597.96	16.34
Net Profit / (Loss) for the period (before tax, exceptional and / or extraordinary items)	(338.86)	(1742.70)
Net Profit / (Loss) for the period (before tax, (after) exceptional and / or extraordinary items)	(338.86)	(1742.70)
Net Profit / (Loss) for the period (after tax, exceptional and / or extraordinary items)	(338.86)	(1742.70)
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	(338.86)	(1742.70)
Equity Share Capital	2380.00	2380.00
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year		
Earnings Per Share (of Rs.10/- each) (For continuing and discontinued operations)		
(a) Basic	(1.42)	(7.32)
(b) Diluted	(1.42)	(7.32)

### Notes:

1. The Company has presented, for the first time, its Unaudited Standalone Financial Results under Indian Accounting Standards ("Ind AS") which was applicable to the Company w.e.f 1st April 2017 and accordingly these financial results have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

2. The above is an extract of the detailed format of Unaudited Financial Results for the quarter ended 30th June, 2017 filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed financial results and this extract were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on September 14, 2017. The full format of the Financial Results for the quarter ended 30th June, 2017 is available on website of the Stock Exchanges websites i.e. BSE Ltd. (www.bseindia.com), and National Stock Exchange of India Ltd. (www.nseindia.com) and website of the Company i.e. www.euromultivision.com.

3. A Limited Review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the auditors on the detailed unaudited financial results for the quarter ended 30th June, 2017 filed with the Stock Exchanges.

For Euro Multivision Limited

  
Hitesh Shah  
Chairman and Whole Time Director  
DIN: 00043059



Place : Mumbai  
Date : September 14, 2017